

O & E PENSION FUND
Board Minutes
of
January 18, 2012

PRESENT: Vaughn D. Spencer Carl E. Geffken, David M. Cituk, Tammy C. Baker, Cynthia Heminitz, Robin L. Phillips (Pension Coordinator)

ABSENT: Ronald Whitmoyer, Jack Linton (solicitor),

ORDER: Meeting was called to order by Spencer @ 1:30 P.M.

**PRESENTER/
GUEST:** None

MINUTES: **MOTION** by **Geffken/Heminitz** to approve the following Board Minutes...**MOTION PASSED UNANIMOUSLY.**
Approval of minutes from December 21, 2011.
Need to ratify the minutes from November 16, 2011 meeting.
Need to ratify the minutes from October 19th meeting.

**FINANCIAL
REPORTS:** NONE

BILLS: **MOTION** by **Cituk/Geffken** to approve the following bills ...**MOTION PASSED UNANIMOUSLY.**

Linton, Distasio & Edwards, P.C.
Professional Services – November \$429.00

REFUNDS: **MOTION** by **Karnat/Haas** to approve the following refund ... **MOTION PASSED UNANIMOUSLY.**

Thomas McMahon
Hire Date – 1/1/2004
Discharge Date – 1/2/2012
Refund Amount - \$15,775.55

Albert Dunn
Hire Date – 2/20/2007
Discharge Date – 12/31/2011
Refund Amount - \$3678.64 **Correction**

Adelaide Spencer

Hire Date – 1/1/2004

Discharge Date – 1/2/2012

Refund Amount - \$6,807.05

Michael Aston

Retired from the City – 7/25/2011

Continued to pay in the pension plan thru RAWA

Refund Amount - \$257.44

Robert Gilbert

Retired from the City – 7/25/2011

Continued to pay in the pension plan thru RAWA

Refund Amount - \$811.63

APPLICATIONS: MOTION by Geffken/Heminitz to approve the following application ...MOTION PASSED UNANIMOUSLY.

Sandy Hummel – Pension Application

Pension Effective Date – 01/17/2012

Pension Amount Semi Monthly - \$1,918.10

MOTION by Geffken/Baker to approve the following application ...MOTION PASSED UNANIMOUSLY.

UPDATED FIGURES: From 12/21/2011 Agenda

Michael Reese – \$735.73 Semi Monthly

Linda Thornburg – \$1,252.95 Semi Monthly

Alan Young – \$1,110.38 Semi Monthly

Anthony Carrozza – \$1,486.23 Semi Monthly

Evelyn Green – \$1,165.29 Semi Monthly

Donna Niemirovich - \$331.69 Semi Monthly

**CORRES-
PONDENCE:**

NONE

**OLD
BUSINESS:**

Invested idle cash into Russell Investments

Congratulations to newly elected board members Cindy Heminitz and Tammy Baker.

**NEW
BUSINESS:**

Congratulations to newly elected mayor and board member Vaughn Spencer

Eliezer Rolon – refund error.

Refund received 15,328.91 gross, should have received \$9,292.88 gross.

Eliezer was laid off in 2003 and received a rollover in the amount of \$4152.25 from that layoff. Upon returning to work, there is no record of him repaying that amount therefore the refund he received in September should not have been for his full working years but from 2004 forward.

Eliezer owes the pension fund \$6,035.93.

MOTION by **Geffken/Heminitz** to draft a letter to recoup the money from Eliezer Rolon and send to solicitor Linton for review. **...MOTION PASSED UNANIMOUSLY.**

Kathy Gambler has raised the question of whether or not now that she has gone on SSI is she able to collect her pension early.

MOTION by **Geffken/Baker** to send this question to solicitor Linton and report back on his findings.. **...MOTION PASSED UNANIMOUSLY**

David Cituk brought up about the Hay Group information and IRS Compliance. Making sure that the pension plans are IRS compliant.

MOTION by **Geffken/Heminitz** to follow the request per the Hay Group to meet the IRS compliance by the deadline. **...MOTION PASSED UNANIMOUSLY**

MOTION by **Geffken/Cituk** to empower David Cituk to take whatever steps necessary to make sure we meet the IRS compliance by the deadline. **...MOTION PASSED UNANIMOUSLY**

Carl Geffken brought up about the New Hires and their Pension and going to defined contribution plan.

ADJOURNMENT: MOTION by **Heminitz/Spencer** to adjourn @ 2:25 P.M. **...MOTION PASSED UNANIMOUSLY.**

Respectfully Submitted,

Pension Coordinator